

April 2021

Volume 24, Issue 04

Upcoming Meetings

ZOOM scheduled for Apr-Sept. In-person remains unknown due to COVID-19 restrictions. Zoom dates: Apr 7, May 5, June 2nd, July 7, Aug 4. and Sept 1.

Doors open at 6:00 p.m., meeting starts 7 p.m., at the Rockwood Public Library (inside Eramosa Community Centre) at 85 Christie Street (near corner Christie Street and Main Street North Wellington Road 27, Rockwood, On. NOB 2K0.

2021 Annual Membership Fee:

Regular \$10
Couple \$12
Junior (14 to age 18) \$5
Under 14 Free

Membership / Treasurer Contact:

c/o: Scott Douglas, 273 Mill St. E., Acton, On. L7J 1J7,
Ph: (519) 853-3812,

E-mail: sdouglas333@gmail.com

Guelph Saturday Coin Show Dates:

Note: 2021 show dates are tentative re COVID-19 restrictions.

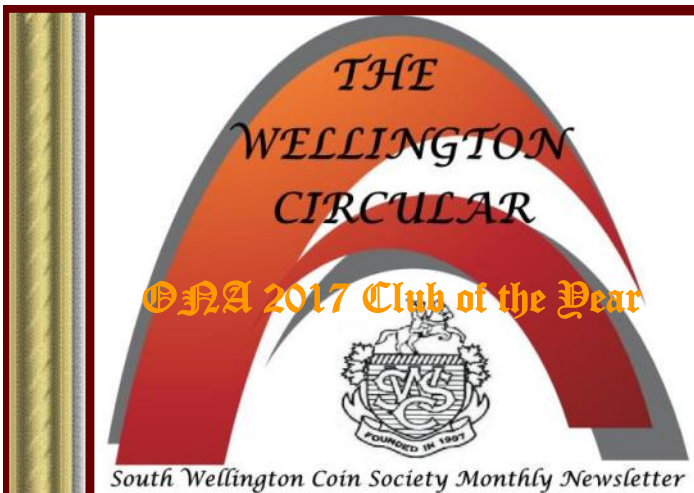
2021-September 25th

2022-April 23rd
2022-September 24th

Are you attending?

☒ YES, I WILL BE THERE

☐ NO



NEXT MEETING DATE:

ZOOM Wed. Apr. 7th, 2021

GUEST SPEAKER:

**Michael Souza,
Topic: Banknotes of
Hawaii**

IMPORTANT MESSAGE



For our April 7th, 2021, meeting, we have **Michael Souza** presenting **Banknotes of Hawaii**. Mike has been retired for the past decade after a 35-year career at the Canada Revenue Agency. He has been a member of the North Shore Numismatic Society (NSNS) for 33 years serving in many roles. Currently Mike is NSNS President and Secretary-Treasurer. He is also a member of several philatelic and paper currency groups.

For our March meeting, we had 22 join the meeting. Let's see if we can draw a larger group for April. We anticipate we will be able to resume in-person meetings by October or November this year. We have scheduled Zoom meetings for April-September 2021. Obviously our annual pizza party for our June meeting is deferred to autumn. At this point, we are also unclear as to whether or not our Sept. 25th show will be going forward this year. We'll give you an update by our June meeting.

Our virtual meetings are OPEN to ALL SWCS Members, Members of Other Coin Clubs, and Guests. Upcoming Zoom™ meetings include **Michael Souza** (April 7th, Topic: *The Banknotes of Hawaii*), **Stephen Hyde** (May 5th, Topic: *17th-Century British Merchant Tokens*), and **James Williston** (June 2, Topic: Part 2: Encased Coins, the other part of his Feb. 2021 presentation). We are inviting presenters for our July 7th, August 4th, and September 1st, 2021 meetings. Please contact **Scott Douglas** by email sdouglas333@gmail.com or phone 519-853-3812, if you would like to give a presentation. **See the next page for HOW TO JOIN OUR MEETINGS — the same information applies to EVERY virtual meeting.**

The 3-year-term of the current SWCS Executive is up on June 30, 2021. Nominations closed March 30th. **Scott Douglas** will give an update as to nominations received and whether an election is required for any role, and which are acclaimed due to no competing nominations.

Another Cheeky Fish Story

Ron Cheek (Rockin' Ronnie) sent this March 3rd, 2021, image in response to a wooden token your Editor sent him to give his fishing buddies a chuckle. Ron says, "afternoon of plenty, 7-pounder caught in 5-minutes".



South Wellington
Coin Society **founded
in 1997**



How to Join Our Virtual Meetings

NOTE: THIS INFORMATION IS THE SAME FOR ALL OUR ZOOM™ MEETINGS!

Time: 06:30 PM Eastern Time (US and Canada)

NEXT MEETING → Apr 7, 2021 06:30 PM – Michael Souza will present “The Banknotes of Hawaii”

May 5, 2021 06:30 PM – Stephen Hyde will present “17th-Century British Merchant Tokens”

Jun 2, 2021 06:30 PM – James Williston will present “Part 2: Encased Coins”

July 7, 2021 06:30 PM – to be advised

August 4, 2021 06:30 PM – to be advised

Please download and import the following iCalendar (.ics) files to your calendar system.

Monthly: [https://zoom.us/meeting/tJAvfumpqTwsG9BCI1lpTV-yX_Or2fjg5mR/ics?icsToken=98tyKuCsrdlqG90SthiDRowlAlr4c-vwtmZdjfp_vx00DzBnVE7vDt19HaAtFtLX](https://zoom.us/join/https://zoom.us/meeting/tJAvfumpqTwsG9BCI1lpTV-yX_Or2fjg5mR/ics?icsToken=98tyKuCsrdlqG90SthiDRowlAlr4c-vwtmZdjfp_vx00DzBnVE7vDt19HaAtFtLX)

Join Zoom Meeting

<https://zoom.us/j/94290177614>

Meeting ID: 942 9017 7614

Passcode: 423996

One tap mobile

+16475580588,,94290177614#,,,,,0#,,423996# Canada

+17789072071,,94290177614#,,,,,0#,,423996# Canada

Dial by your location

+1 647 558 0588 Canada – the 647 area code numbers are what most SWCS Members and Guests would use
+1 647 374 4685 Canada

+1 778 907 2071 Canada (British Columbia)

+1 204 272 7920 Canada (Manitoba)

+1 438 809 7799 Canada (Quebec)

+1 587 328 1099 Canada (Alberta)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Washington D.C.)

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

Meeting ID: 942 9017 7614

Passcode: 423996



How to Launch Zoom from your COMPUTER

1. Launch the **Zoom** app on your computer.
2. Now, press the Join a Meeting button from the default screen.
3. A pop-up screen will appear that will ask you to enter the Meeting ID or the Personal Link Name to join in a meeting. ...
4. You'll now need to press the Join button from the screen to join the meeting.

Newsletter Editor

Judy Blackman, FONA, KSIE

E-mail:
jblackman@rogers.com

Send pictures in jpg,
files in doc, xls, pdf,
wpd, or email body.



Articles for the upcoming
newsletters are due to the Editor
by no later than one week
following the last Club meeting
(usually before the 10th).

Advertising space will be
accommodated where space is
available.

SWCS:
Was founded in March 1997.



This medal was issued 2015.

**SWCS is recipient of
BOTH RCNA Club of
Year and Newsletter of
Year Awards.**



South Wellington Coin Society founded 1997

SWCS EXECUTIVE

Term of Office: **July 1, 2018—June 30, 2021 (3 yrs.)**

Board of Directors (elected)

(sets officers' guidelines, but not involved in day-to-day operations EXCEPT responsible for ALL education programs and looks after ALL contracts for venues and insurance)

Chairman / Director: **Scott Douglas**

Directors: **Peter Becker, Ernie Blair, Garry George, John Semedo, Lowell Wierstra**
(ljwierstra@rogers.com, **519-824-6534**)

Director of Youth Services: **Peter Horne deus** (YN)

Officers (elected)

(run the day-to-day operations)

President: **Scott Douglas**, sdouglas333@gmail.com, **519-853-3812**
(also is club archivist, historian, and looks after medals)

Past-President: **John Semedo**, johnsemedo99@gmail.com, **519-821-6379**

Vice-President: **Mike Hollingshead**, cholling@uoguelph.ca, **519-823-2646**

Treasurer: **Scott Douglas**

(includes all revenues generated from membership dues, meetings, and shows; and looks after advertising)

Secretary: **Judy Blackman**, jblackman@rogers.com

(includes flyers, other club notices, newsletters since Oct 5 2011, public website liaison, private website webmaster)

Newsletter / Flyer Distribution: **Linda Blair**

Other Non-Elected IMPORTANT Club Roles

ALL Multi-Media Needs & Photographer: **John Semedo**

ALL Draws and Membership Meeting Notes: **John Semedo** and **Mike Hollingshead**

Show Bourse: **Mike Hollingshead** and **Lowell Wierstra**
Social Media Show Advertising: **Andrew Fedora**

Auction Chairman: **Lowell Wierstra**

Auctioneers: **Mike Hollingshead** and **Scott Douglas**
Auction Runners: available executive and other members.

Meeting Room Set-up and Clean-up:
All members present



FEEDBACK RE “DO YOU HAVE THE ANSWERS?”

In our SWCS's March 2021, *The Wellington Circular*, members were shown items and asked for feedback.

Mike Hollingshead shared: The article on F. H. Dunn reminded me of an early member of the 1986 Guelph Coin Club, Jimmy Dunn who at one time worked as a plumber (this from an era where if your friend was a plumber, he could get you a plumber's license)!

Jimmy was a character in the real sense and benefitted greatly from being a pal of Mike Woronka, (Wellington County's Largest Coin Dealer according to the promotional matchbooks Mike Woronka had printed to advertise his business on MacDonnell Street in Guelph, which prompted friends to ask, "How much do you weigh now?").

Jimmy was always on the hustle although being less than astute sometimes failed to grasp concepts. Mike tells of Jimmy buying 100-pound sacks of potatoes for \$5, dividing them up into 20-pound bags which he sold for \$1 each which he delivered to customers around Guelph. When Jimmy confided to Mike that he didn't seem to be making money, Mike suggested, "Maybe you need a bigger truck?"

Jimmy hustled coins, too! I recall his stock book of old Canadian 10-cent coins, all of which came out of change, few graded better than a "Fine". One Guelph member was looking at a particularly well-worn Edward VII dime and asked Jimmy, "What's the date on this dime?". Jimmy replied, "Well what date are you looking for.....?".

Editor's Notes:

Canadian Michael (Uncle Mike, aka Bones) and Winne Woronka's children included Robert Michael Woronka, David Woronka and daughter Nance Jordan (Brian) none of which, went into the Guelph Coin Exchange business for their career and in fact did not live in Guelph as adults. Uncle Mike travelled around to clubs in Southern Ontario and set up a dealer's table at meetings, for example, see this excerpt from the ONA's 1984 *The Ontario Numismatist*. At the time the ONA's First Vice President was Mike Hollingshead father Roy. Both Hollingshead men would later go on to take terms as President of the ONA, just as SWCS President Scott Douglas has.

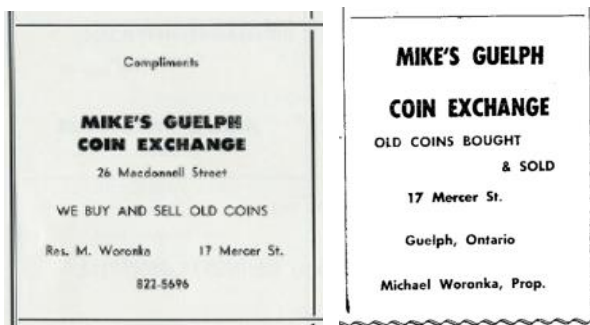
STRATFORD COIN CLUB C20

The September meeting was called to order at 7:40 P.M. with 30 members and 3 guest present. An excellent start to a new season. The good turnout was no doubt due to the very excellent speaker, John Regitko, who spoke on ODD and CURIOUS in NUMISMATICS. It was a treat to hear John and as usual his talk was really illustrated with many fine examples of various items which have been used in a monetary system. From Rice to Cowrie Shells, Fur to Tobacco.

Mike Woronka did a fair business at his bourse table.

The meeting closed with a short auction and coffee, cookies and chocolate milk.

Mike's Guelph Coin Exchange sponsored many sports and hobby initiatives in Guelph, and in addition to the newspaper, you could find ads in arena programmes, figure skating championships, bowling league tournament brochures, and much more. Uncle Mike grew up in Guelph's "Italian Ward". Here he is as a young buck in front of Dee's Coffee Bar, with Joe Valeriotte, from top left, Cuts Ferraro, **Mike (Bones) Woronka** (see red arrow), and Ralph Sorbara, and others.



Mike Hollingshead: "Mike Woronka's family lived next to where the Italian Canadian Club is now and his mother had a dairy cow, selling milk to the neighbors."



South Wellington Coin Society founded 1997

Scott Douglas shared: There was a Frederick H Dunn in the 1921 census who lived in Hamilton. Born in 1896 he was a bricklayer in 1921. Best I can do. He may have exhibited at a Guelph show. Gardeners move around.



Also from **Scott**: The 'bulldog' sonic Co-Op gas bar coupons were issued in Wellington County at Guelph, Drayton, and Mount Forest. They had about 38 gas bars and sold Sunoco gasoline. Coupons were also issued in a few other towns such as Owen Sound, Thornbury, and Hanover. I believe they were withdrawn in October 1993. The program started around the late 1970s with a basic coupon. The bulldog and teddy bear coupons were introduced in 1991 and are bilingual. I have yet to find out the terms or how you received the coupons. I believe a percentage was factored in much like Canadian Tire but I am not positive. I am including this in my Numismatics of Wellington County book for 2022. I have many coupons with lots of errors etc. Interesting and fun.

Editor's Note: Perhaps the program ended in 1993, because 1993 is the year the Government of Ontario divested its interest in Suncor, Sun Company Inc. reducing its holdings to 55%.

DO YOU HAVE THE ANSWERS?



Mike Hollingshead sent out this pin image asking for help. "Oh, all things trivial..... Oh, pray tell me what this one is... It's an enameled pin about an inch square, came from the estate of an old antique car dealer but that may have little to do with it. Maybe a women's association?"

He thanked us for input and noted: You guys beat out my cousin who is military and often figures out the obscure fellowships. He told me: "I am guessing that it is some sort of promo pin from some Yankee radio and/or TV station judging by the WAWC part, which would make it somewhere to the east of the Mississippi River. The compass points on it are perhaps some references to its signal coverage area."

Scott Douglas said, "It's a pin made by Fattorini and Sons." and Mike confirmed: "Yes in fact it is a Fattorini and Sons, 36 Barr Street, B'ham."

Judy Blackman concluded, "The market value (in pristine condition, i.e. green should be very bright yet) is likely about \$12 (Canadian). Long-standing Wild Animal Welfare Charity, Scotland, UK (Guardians of Wild Animals) Compass-style Lapel Pin not to be confused with the UK group WAWC—Why And Who Cares that criticizes government and politics and is fairly new. The back of the pin should read Fattorini & Sons Ltd. Bradford Works Birmingham UK. These pins typically date between 1910-1960. Fattorini & Sons is a very famous company with a long history going back to late 1700s I believe."

If anybody else has a different opinion regarding this piece, please let Mike know!

Guelph Token Selling In N.B.



This ST. ANDREWS CHURCH GUELPH, C.W. (County Wellington) / "THIS DO IN REMEMBRANCE OF ME" Communion token (Bowman #79, CH CW-260) was on eBay and when drilling down on the seller, it's The Coin Cabinet in Moncton, New Brunswick. The asking price is \$75 (Canadian) or "Make An Offer".

When retired **Rev. Angus Sutherland** visited SWCS for a presentation, a sample of this token was included in his presentation.

South Wellington Coin Society founded 1997

Plates



Did you know some folks collect plates off old woodburning stoves, furnaces, machinery, tools, buildings, and more. For example, this McKenzie Machinery Company, Guelph plate. It doesn't look like this company ever issued any tokens or medallions, but perhaps somebody has a stock certificate and would like to write an article. Or maybe you have some

other financial instrument or souvenir to share. [Note: please do not send any licensed *allany* stock photos.]



Pins



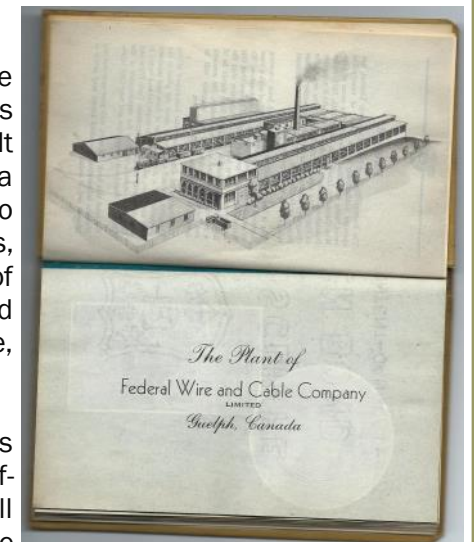
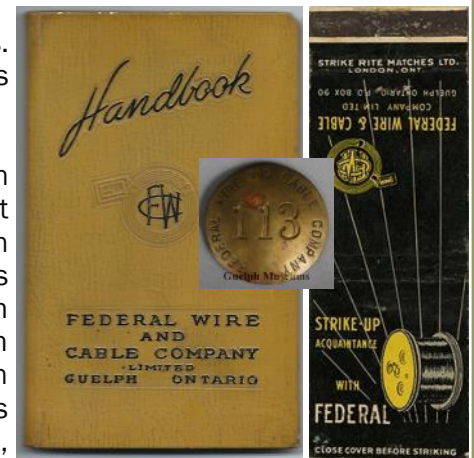
← Popular collections consist of lapel, hat and other pins. For example, this FWC 25 Years' Service pin. [Images courtesy of Guelph Museums Archives.]

John Godfrey Smith founded Live Wire, a branch of an American company. In 1919 it was located in the basement of the Partridge Rubber building on Metcalfe Street in Guelph. Life Wire production was insulated wires and cables by six employees. The business was a success with continued growth. As a result the business relocated, leasing spaced from Guelph Carriage Top in a building on Dublin Street North. By 1926, staff had doubled in size, and in 1927 a new company president, John Kennedy, renamed the business Federal Wire and Cable (FWC), although the legal name change wasn't until Oct. 21, 1929.

By 1936, another move was needed, and staff had now quadrupled. This time relocation was to the old Crowe's Foundry building on Surrey Street. Production was expanded to include all types of wiring (building, ignition, lighting, lamps, irons). It would not be long before the demands of the Second World War would put a production load on to FWC. New equipment and technology allowed production to increase efficiencies by 60%. One of the highest-producing lines was military grades, such as ignition cables for army trucks and aircraft. During WWII, FWC was one of six Canadian companies producing several million yards of degaussing cable and electrical cable for shipbuilding for Royal Navy bases abroad. During this time, another move would take place to Suffolk Street.

With the threat of the war ending, resulting in job losses, 300 FWC employees fought for union recognition (CIO affiliated USWA Local 3021). After a brief walk-off-the-job (lasting less than 48 hours), a conciliation was quick, as the war effort still needed to be served. In the summer of 1945, another walk-off-the-job took place over union security clauses in the CBA. This time production was slowed down three months, with a small production periodically coming from scabs and non-union workers. Workers from other unions came to help form and maintain picket lines and to keep scabs out. Ironically, these other workers covered the lines so FWC employees could attend the annual CIO picnic at Riverside Park, as well as, the evening dance at the city hall auditorium.

After negotiation attempts by both provincial and federal governments had failed, Guelph's Mayor, Gordon Rife, visited then FWC president, J. Godfrey Smith. As a result the matter was put to conciliation, which returned the workers to production. Union dues would now be deducted from payroll and sent directly to the union office. A large American



South Wellington Coin Society founded 1997

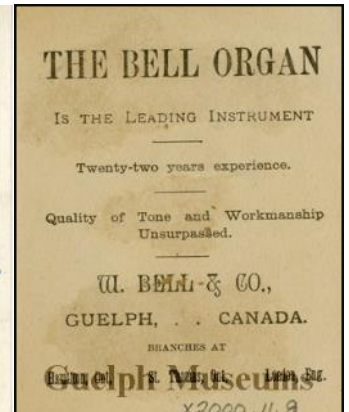
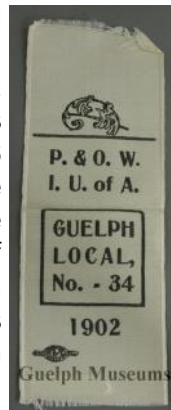
company, H. K. Porter Company Inc., acquired FWC, making it a division of their conglomerate in August 1957. At the time of acquisition, FWC's production consisted of cable for several industries: aluminum, aircraft, automotive (esp. Chrysler Corporation) and electrical. Wired served industries for: appliances, buildings, radio, and telephonic. The acquisition notice also states, "Among other products are automotive and special harness assemblies to customer requirements." In 1957 FWC's production was in a 162,000-sq-ft Suffolk Street building staffed by around 475. Considering the company had only 6 employees in 1919, this is quite a success story. In 1957, staff benefits included a modern health centre dedicated to ensuring the physical and mental well-being of FWC employees. This was quite advanced thinking, way ahead of other employers by about 60 years!

The company was quite profitable right up until it was sold by H. K. Porter Company for an undisclosed sum of money in 1968. By 1969 rumours of a new magnet wire cable plant in Guelph were heard. Pirelli Cable arrived occupying the FWC Suffolk Street facilities until a new plant was completed in Guelph's Industrial Park. Pirelli Cable company tore down the Suffolk Street facilities in August 1995 making way for townhouses built on this site.

Badges and Ribbons



Some folks collect badges and ribbons, such as Bell Organ employees' 1901 badge and 1902 ribbon shown here, as well as advertising cards (like the 1886 Bell Organ displayed here). Note the misspelling on the badge "EMPLOYES'" instead of "EMPLOYEES'". [Images courtesy of Guelph Museums.] As a major Guelph employer, Bell's would host parades (35 or more horse-drawn carriages and floats along with bands) and extravagant displays, annual picnics and excursions (Riverside Park, Swastika Beach at Puslinch Lake, Waterloo were some destinations). The Bell Excursion to Toronto for Saturday August 10, 1901 was considered by the newspaper and the excursion committee to be "one of the most popular outings of the season." In July 1904, the Bell Excursion saw 600 people board the train for their destination.



Robert Bell along with his brother William Bell founded a small melodeon production shop on Wyndham Street in Guelph. In 1884, William Bell created a partnership with his son W.J. Bell (1863-1925) as well as Mrs. W.B. Kennedy, and A.W. Alexander. Early production was a single *Diploma Melodeon* per week growing to 25 a week, at which time the business relocated to a three-storey structure on Carden Street. Lacking the talents of his father William Bell and his uncle Robert Bell, W.J. Bell sold the business in 1888 to a British syndicate, which changed the name to Bell Organ and Piano Co. Ltd. (even though prior to the sale, the business had not produced pianos), with William Bell Sr. maintaining some management control until his retirement in 1897.



The workers were part of a labour society by 1890. The company's success was good, growth was steady leading to another move in 1893, this time operating out of two four-storey buildings, and now producing more than 1,200 melodeons and reed organs each year. The company expanded production in 1901 to include pianos, sold nationally and internationally (especial UK and Australia). Both Queen Victoria and Queen Frederica had Bell pianos, as did the King of Italy, King of Spain, and a Turkish Sultan.

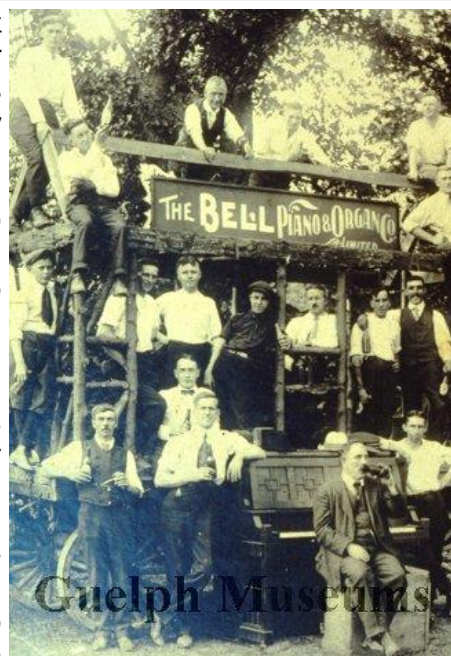
As a result of poor handling of labour relations over unsafe working conditions in 1897 with the threat of a strike, Bell Organ and Piano Co. Ltd.'s behaviour would lead to Canada's first Organ and Piano Union being established in 1902. Between 1872-1902

South Wellington Coin Society founded 1997

accidents total 54 (including a fatality in 1872) with 1897 having eight, all except one were caused by edged tools (circular saws, buzz saws, planers, shapers, planer buzzer, and similar machinery). Two serious labour strikes took place during this same period. S. J. Laughlin took an interest in the plant creating several safety devices and guards.

By 1899, piano production volume was so high, Bell Organ and Piano Co. Ltd.'s 500 employees had to work until 9 p.m. to keep up. Melodeon orders were shrinking and gradually disappeared. In 1903, the company closed its pipe organ production to make room for higher piano productions. As there was still inventory of organs, although production had ceased, the company name was changed in 1907 to Bell Piano and Organ Co. Ltd. A spin-off branch, Bell Music and Piano Company, began selling sheet music, phonographs and records in 1913, and for the next seven years the company would advance into different music markets such as producing player pianos, phonographs (1925), radio cabinets, and piano benches.

A new syndicate, located in Brantford and headed by John S. Dowling, bought the company on April 11, 1928, renaming the business Bell Pianos Ltd. In 1934, the company was sold to Lesage Pianos Ltd. (St. Therese, Quebec), which continued to produce pianos in the Bell design, but closed the Guelph factories. Obviously the acquisition was designed to eliminate a key competitor in the world marketplace.



Coin Shop Crime

The ANA's April 2021 issue of *The Numismatist*, has an article by ANA member 1160664, **Pete Smith**, titled *The Coin Shop Killer*. Coincidentally, a surviving coin dealer in this story, May 4, 1990 shooting victim **Kelly Finnegan** (**Legacy Rare Coins**, which was founded in 1988 in Murray, Utah, <http://www.legacyrarecoinsut.com/>) is the person who made the encased nickel souvenirs for **Scott Douglas's** daughter's wedding. Unfortunately, Scott says he cannot get an image as his stuff is in storage, especially with the home renovations he's been undergoing.

Kelly Patrick Finnegan, CEO and owner, launched Penny Press Mint LLC (Spanish Fork, Utah) on November 17, 2000, and the corporation was dissolved February 28, 2017. At the same time, he was an employee of the Regency Mint (which has a subsidiary custom minter Quality Silver Bullion / QSB, acquired January 1, 2020). See Penny Press Mint advertising encased coin below.

James Williston and **Kelly Finnegan** have been making the rounds of 2021 Zoom meetings giving presentations to North Shore Numismatic Society (NSNS), Edmonton Numismatic Society (ENS), and South Wellington Coin Society (SWCS) on *Encased Coins*, Sessions 1 and Session 2.



PENNY PRESS MINT

Manufacturers of Medals & Tokens
Since 2000

Encasing Coins of the World
Since 2004

P.O. Box 633
SPANISH FORK, UTAH 84660
USA

TELEPHONE: 801-318-5768
EMAIL: encasedcoins@yahoo.com
WEBSITE: www.pennypressmint.com
KELLY P. FINNEGAN, PROPRIETOR

The Numismatics of Wellington County

by Scott E. Douglas, SWCS President, FRCNA, FONA, FCNRS, GKStE

In April 2022 the South Wellington Coin Society will celebrate 25 years as a numismatic organization. It is my intention to publish the book "*The Numismatics of Wellington County*" in celebration of this event. Periodically, I will send our Editor a snapshot of part of the contents of this book to be published in the SWCS newsletter. This snapshot will preview an article that will be featured in the book in an expanded format. The third preview is below, "*Yeates and Thomas Confectionary Store, Kandy Kitchen*".

Scott E. Douglas

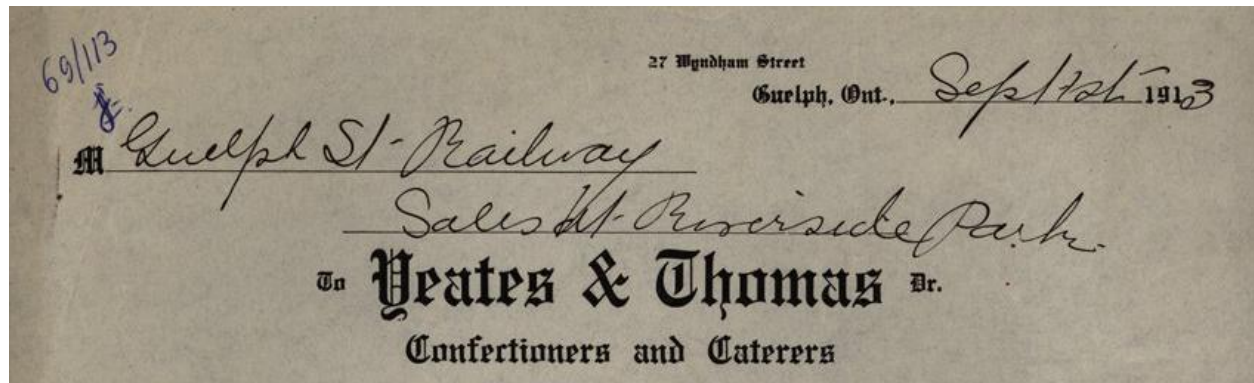
Yeates and Thomas Confectionary Store, Kandy Kitchen



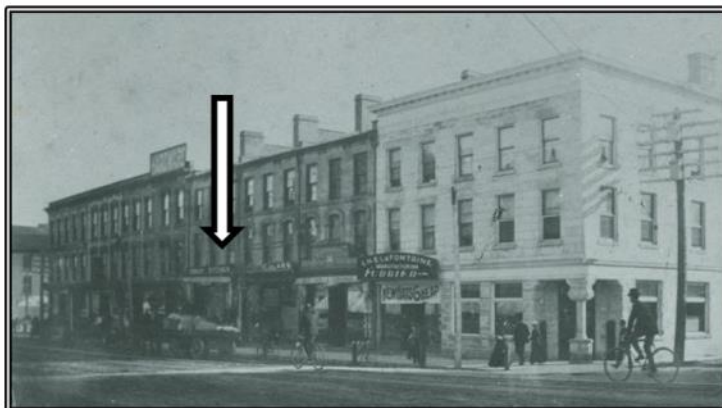
Charles Yeates and John Wesley Thomas opened their confectionery store in Guelph, Ontario in 1899. The location at 24 Wyndham St. was perfect for walk-in business off of the busy downtown main street. Soon after, the Yeates & Thomas store became known as the Kandy Kitchen and business was so good that in 1907 they relocated to a more spacious three-storey building across the street at 27 Wyndham St. Yeates and Thomas would remain at this location until 1926.



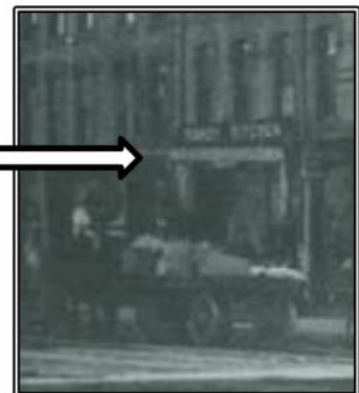
Charles Yeates 1902



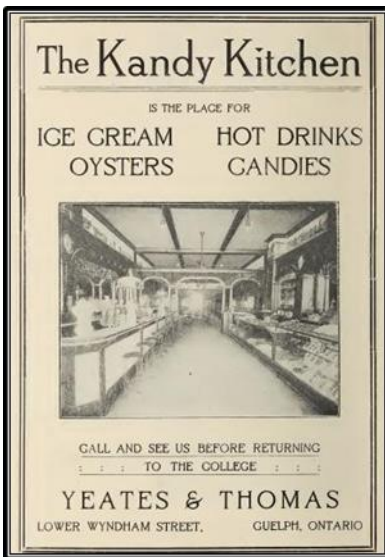
One of the Kandy Kitchen's most popular promotions was on Valentine's Day when a five-dollar gold piece was put in one of the homemade chocolates. Hoping to be lucky, many customers bought 10¢ worth of this 'rich' chocolate delight.



Kandy Kitchens First Store at 24 Wyndham St.



South Wellington Coin Society founded 1997



Although John W. Thomas's name would remain on the business, he left Yeates and Thomas in 1910. Likely the reason was that he and his wife, Christina suffered a devastating loss in 1909 with the death of their 4-month-old son. Misery would follow the Thomas' to Owen Sound where John had set up in business as a merchant in 1911. That year they suffered a second loss, that of their newborn infant son. I believe the Thomas name remained on the Yeates and Thomas business because Charles and John were, in fact brothers-in-law. Both had married McDonald sisters and their families were very close. The Kandy Kitchen remained in business until 1926.

In 1922 Charles Yeates & Co. was established in Guelph, Ontario and was located at 8 Paisley St. They were manufacturers of 'High Class Ice Cream and Confectionary'. Running two businesses at the same time seems to have been second nature to Charles Yeates. Eventually Charles Yeates & Co. would become the Royal Dairy.

On a personal note I can remember going out for a drive on the weekend with my parents and stopping at Charles Yeates & Co.'s Royal Dairy Bar in the early 1960s. I would always order the same thing, a Nectar Sunday. I don't remember what was in it but it was great. I have never found anything quite like it since.



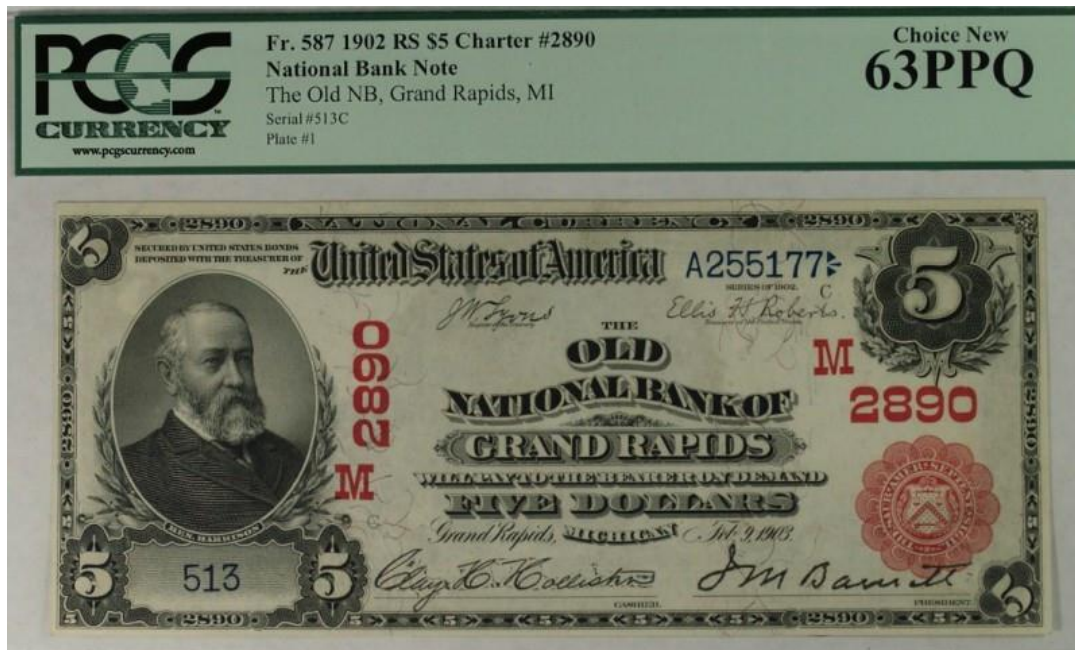
I first came into contact with the tokens from the Kandy Kitchen about thirty-five years ago. One thing that has constantly stuck with me is that they always seem to be found in uncirculated condition. A recent discovery has made me now think that I may have good reason to be curious about this token and why it is so plentiful and in seemingly mint condition. My theory will be revealed in April 2022 when I publish *The Numismatics of Wellington County*.



Scott E. Douglas,
FRNCA, FONA, FGNRS,
GKSE

The History of U.S. National Bank Notes

by Ben Soldaat, o/a of Grand Rapids Coins LLC, Michigan



Most Americans have lived their entire lives using the standard American currency we all recognize. They might be surprised to learn that in its earlier years the American money system was the opposite of standard. The genesis of our modern currency was the *National Banking Act*, which President Lincoln signed into law in 1863. This created the United States National Banking System, a prototype of what we use today:

"The National Banking Act (ch. 58, 12 Stat. 665; February 25, 1863), originally known as the National Currency Act, and was passed in the Senate by a narrow 23–21 vote. The main goal of this act was to create a single national currency and to eradicate the problem of notes from multiple banks circulating all at once. The Act established national banks that could issue notes which were backed by the United States Treasury and printed by the government itself. The quantity of notes that a bank was allowed to issue was proportional to the bank's level of capital deposited with the Comptroller of the Currency at the Treasury. To further control the currency, the Act taxed notes issued by state and local banks, essentially pushing non-federally issued paper out of circulation."

The U.S. Government Begins the Use of National Bank Notes

Prior to this, local and state banks issued their own banknotes, which were backed by reserve currency. However, insufficient oversight over these banks resulted in many instances of fraud and people losing their savings. To both solve this problem and monetize the federal debt, the U.S. government authorized a tax on state bank notes. This tax was 2 percent at first, then 10 percent, and finally 20 percent to incentivize banks to move towards using national bank notes.

The national bank note system worked like this: Banks with a federal charter would deposit bonds in the U.S. Treasury. They were allowed to issue bank notes for up to 90 percent of the value of the deposited bonds. The U.S. government then backed the notes. These notes were issued from 1863 until 1935.

Bank notes were larger than modern paper currency. They had different designs that featured the bank's name instead of "The United States of America" and references to history that were often specialized and local. The notes bore the national charter number of the bank as well as the serial number that the bank assigned each note. There were two serial numbers, in fact: the U.S. Treasury serial number, which indicated the total number of notes in that series and denomination nationally and the bank's own serial number.

Each large note also had four signatures. Two of these were of U.S. officials and were printed on the note as part of its

South Wellington Coin Society founded 1997

design. The remaining were the signatures of the issuing bank's president and cashier. The Treasury shipped the notes in uncut sheets, and the bank officials signed them in bulk and then cut them from the sheets with scissors. For collectors, this means that the signatures are unique with parts of the signatures either cut off or included from other notes because the cutting was often uneven.

In the above image of this The Old National Bank of Grand Rapids note, you can see that the charter number of the bank, 2890, is printed on the obverse twice as well as included in the engraved border. The M stands for Midwest. Later notes came with letters that designated geographical areas of the country to help Treasury workers sort the banknotes.

Smaller Bank Notes Appear

In later years, smaller national banknotes were printed and were more standard with a uniform portrait and decorative features. These notes were similar to the currency Americans were used to seeing until the 1990s. The name of the issuing bank was omitted from the note's design and stamped in black ink instead. The charter number was no longer included in the engraved border. In the last issues of these small notes, called Type 2 notes, the charter number appeared in brown ink twice in line with the note's serial numbers.

National bank notes disappeared as a currency type during the Great Depression as all the currency in the United States became consolidated into United States notes, Federal Reserve notes, and silver certificates. When that happened, these local notes became collectibles. There are so many different towns and cities that issued them as well as different types of notes. This makes national bank notes enjoyable to collect, and, as you may expect, some of them are quite valuable.



About the Author: Ben Soldaat has given your Editor consent to reprint his articles. Ben owns and operates Grand Rapid Coins LLS (Coins, Currency and Antiquities) in Grandville, Michigan — www.grandrapidscoins.com). Here's his story: "I have acquired numismatic expertise through decades of intense study and research. I have visited hundreds of coin shows and shops in the quest for knowledge. During my travels, I personally witnessed unsuspecting families selling valuable coins, gold and silver at a fraction of fair value. Years ago, friends and family began asking me to evaluate their collections, often inherited from parents, and to help them sell their collections. What started as a trickle became an avalanche, so I converted my passionate hobby into a full-time business, Grand Rapids Coins. In addition to advising collectors and coin and precious metals investors, I help them find special coins to add to their collections and portfolios.

Also, I enjoy speaking with community groups throughout West Michigan about coin collecting, how to avoid being ripped off, and what to consider in selling collections. My Memberships include: BBB, American Numismatic Association (ANA), PCGS, NGC, CAC, and Central States Numismatics Society (CSNS).

República Bolivarian de Venezuela Hyperinflation Bills

[Source: Banco Central de Venezuela (BVC), Press Release March 4, 2021]



Three new República Bolivarian de Venezuela banknotes will be incorporated into the current Monetary Cone, as part of the expansion of the current family of monetary species. Higher denominations are needed keep up with hyperinflation. The new pieces of Bs. 200 thousand bolivare, 500 thousand bolivare and 1 million bolivare will begin to circulate gradually, as of March 8, 2021. In terms of U.S. dollars, they are currently worth 10.6, 26.5, and 53 cents, respectively. The value trend is progressively downwards. In 2019, 10,000 bolivares was worth about \$1.60 in U.S. funds.

These new bills complement and optimize the current monetary cone, to meet the requirements of the national economy. The three new monetary species have on their obverse the image of the

Liberator Simón Bolívar. Likewise, the Bs. 200 thousand and Bs. 500 thousand bills have the image of the Mausoleum of the Liberator Simón Bolívar (pictured *right*); meanwhile, the one for Bs. 1 million shows on its back the commemorative image of the Bicentennial of the Battle of Carabobo. The Battle of Carabobo, on 24 June 1821, was fought between independence fighters, led by Venezuelan General Simón Bolívar, and the Royalist forces, led by Spanish Field Marshal Miguel de la Torre. Bolívar's decisive victory at Carabobo led to the independence of Venezuela and establishment of the Republic of Gran Colombia.



Since it was discovered in the country in the 1920s, oil has taken Venezuela on an exhilarating but dangerous boom-and-bust ride that offers lessons for other resource-rich states. Decades of poor governance have driven what was once one of Latin America's most prosperous countries to economic and political ruin. If Venezuela is able to emerge from its tailspin, experts say that the government must establish mechanisms that will encourage a productive investment of the country's vast oil revenues. Hyperinflation in Venezuela is the currency instability in Venezuela that began in 2016 during the country's ongoing socioeconomic and political crisis. Venezuela began experiencing continuous and uninterrupted inflation in 1983, with double-digit annual inflation rates. Inflation rates became the highest in the world in 2014 under Nicolás Maduro, and continued to increase in the following years, with inflation exceeding 1,000,000% by 2018. In comparison to previous hyperinflationary episodes, the ongoing hyperinflation crisis is more severe than those of Argentina, Bolivia, Brazil, Nicaragua, and Peru in the 1980s and 1990s, and that of Zimbabwe in the late-2000s.

What is the future of the South Sudan Pound?

The South Sudanese pound (SSP) is the official currency of the Republic of South Sudan. It is subdivided into 100 piasters. It was approved by the Southern Sudan Legislative Assembly before secession on 9 July 2011 from Sudan. It was introduced on 18 July 2011, and replaced the Sudanese pound at par. On October 8, 2020, due to rapid depreciation of the South Sudanese pound to the United States dollar, South Sudan announced that it will soon change its currency (see sample 2020 note image *right*).



2018: More than half the banks operating in South Sudan are partially owned or controlled by Politically Exposed Persons (PEP), suggesting an undue level of political influence in the country's banking sector. This atmosphere of *Banking on War* exists because PEPs establish and control banks either directly or through relatives and associates, their banks receive preferential access to foreign exchange and this has caused inflation as the individuals have moved hard currency out of the South Sudanese economy.



In January 2019, the Central Bank of South Sudan was given IMF support in resisting pressure to increase lending as crisis worsened. In January 2020 South Sudan's president fired the third Central Bank governor in three years. In August 2020 South Sudan had no forex reserves. October 2020 it's announced soon the Central Bank will replace the SSP with a new currency. While South Sudan is separated from Khartoum, it has since independence been in a civil war with itself as well as with the northern neighbours, leading to collapse of its economy. In November 2020 the president of South Sudan fired four governors and eight finance ministers, as multiple crises continued. While South Sudan controls its 500,000 barrels per day oil industry, the country still relies on the northern facilities to sell this crude.

February 2021: Sudan's Central bank devalued its currency, announcing a new regime to "unify" official and black-market exchange rates in an attempt to fix its crippling economy and access debt relief. The Central Bank set the indicative rate at 375 pounds to the US dollar, from a previous official rate of 55 pounds. Recently, the dollar traded at between 350 and 400 Sudanese pounds on the black market. The change is a fundamental reform demanded by foreign donors and the International Monetary Fund (IMF).

February 28, 2021: Sudan's Central Bank sharply devalued its currency, the Sudanese pound, in an attempt to get debt

relief, crack down on the black market, and attract money back to the country. The Central Bank unified the price of the currency with the black market at 370 pounds for one U.S. dollar. Sudan's annual inflation rate is more than 300%, one of the world's highest, and sparked protests over the struggling economy. The government says the decision is aimed at attracting investments and controlling imports and exports. Sudan's foreign debt reached \$70 billion in 2020, and the budget deficit exceeded \$1.5 billion. The inflation rate recently surpassed 300 percent, and the Sudanese pound has steadily lost value against foreign currencies. The devaluation will be massive if the Central Bank does not have enough cash savings of the hard currency. The greatest impact will be on the middle class and the people with low income. All of the markets dealing prices, especially the imports and the exports and imported life necessities, were evaluated with the black market rate. Now the official sector and institutions will be rid of the political and administrative restrictions that forced them to set unreal prices on the market. Late last year, the U.S. removed Sudan from its state sponsors of terrorism list, paving the way for the country to get financial help from the World Bank and International Monetary Fund. A delegation of the World Bank recently visited Sudan and agreed to begin a loan relief program in March 2021 if Sudan made economical and structural reforms.

Move ahead to March 14, 2021, where *MRI's Banker Guide to Foreign Currency* reported that the March 13 issue of *Kenyan Wall Street* stated that the Central Bank of South Sudan is planning to replace the pound for another currency. The re-denomination intention seems to be the flushing out of cash hoarding. Your Editor has visited *Kenyan Wall Street* and it did not print any such story in 2021, but way back in October 2020, so it would appear *MRI's* March 14, 2021, is in error. That doesn't mean the SSP won't be replaced sometime in the future.

Siege of Mafeking Medal



Lot 13 of Colonial Acres Coins (CAC) March 28, 2021 Auction, is a medal: 1899-1900 "The Mafeking" Sterling Silver Medal in Original (Tattered) Box, Commemorates Colonel Baden-Powell, the commanding officer of British Forces during the Siege of Mafeking, Struck by Spink & Son, 45.3mm diameter, weighs 59.7g." There are ultra-high relief features such as the nose on the obverse and the horse's head on the reverse. The medallist was Frank Bowcher engaged by Spink & Son, London. Ref. *Hern* 106, AM 44. BHM 3677, Eimer 1843/12a. There is also a smaller (22mm) looped silver version.

The **Siege of Mafeking** was a 217-day siege battle for the town of Mafeking (now called Mahikeng) in South Africa during the Second Boer War from October 1899 to May 1900. The siege received considerable attention as Lord Edward Cecil, the son of the British prime minister, was in the besieged town, as also was Lady Sarah Wilson, a daughter of the Duke of Marlborough and aunt of Winston Churchill. The siege turned the British commander, Colonel Robert Baden-Powell (often, and below, referred to as "B-P"), into a national hero. The **Relief of Mafeking** (the lifting of the siege), while of little military significance, was a morale boost for the struggling British.

Additionally there is a set of two medals (45.3mm each), one bronze and the other white metal. There is also a set pairing two (45.3mm each) medal obverses with the common reverse, one is an antique bronze and the other bronze, and one is unsigned and the other signed by the medallist F. Bowcher. The stained Lord Roberts medal (*right side of set*) is *Hern* 150, AM 64, BHM 3678, Eimer 1844a(2).

Frank Bowcher (1864 England–1938) studied under Legros in Paris, where he produced both struck and cast medals. He became engraver at the Royal Mint, London. He was an active sculptor, designer, and medallist for 57 years (1881-1938). He was the son of Henry (William) Bowcher, accomplished etcher, draughtsman and cartoonist, and brother of sculptor Alfred William Bowcher (1863-1890). Frank received medals at the Universal Exhibitions, Paris (1900) and Brussels (1910).

